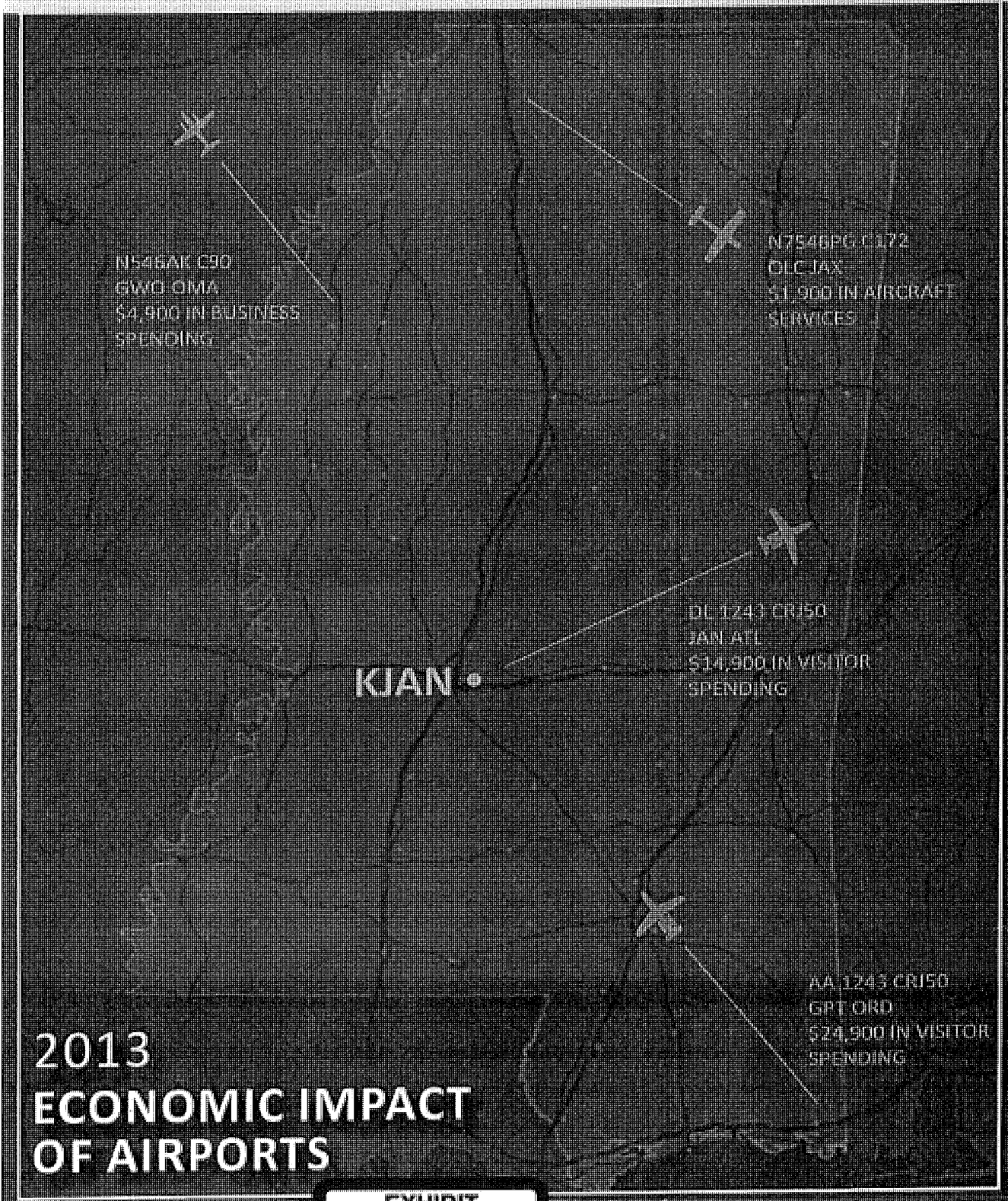


JACKSON-MEDGAR WILEY EVERS

JACKSON, MISSISSIPPI



EXHIBIT

A

JMAA-07101

JACKSON, MISSISSIPPI

JACKSON- MEDGAR WILEY EVERS

MISSISSIPPI

ECONOMIC IMPACT

OF AIRPORTS STUDY

ECONOMIC IMPACT ANALYSIS

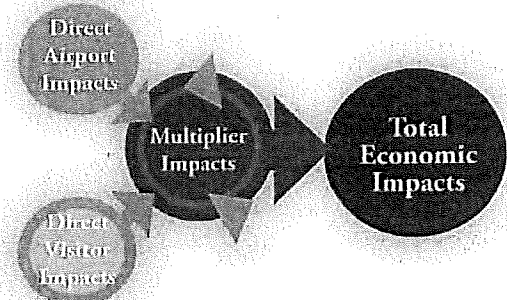
Economic impacts at an airport are measured through employment, payroll, and output (spending). On-airport business and government activities (direct impacts) account for a significant portion of an airport's economic benefits. Additional direct impacts are also linked to visitors who arrive via the State's system of airports. Spending by these visitors supports additional employment and associated annual payroll. These direct impacts create additional multiplier that ripple through the economy. These multiplier impacts (induced/indirect) were measured with Mississippi-specific IMPLAN multipliers. When combined, direct and multiplier benefits equal the total economic impact associated with each airport.

Direct In 2012, there were 45 aviation-related tenants on the airport who supported 2,389 employees. These tenants' direct employment, payroll, and output impacts were derived from survey data. Direct impacts also include airport sponsor activity and airport related construction. Direct output from all on-airport aviation-related tenants and airport management is estimated at \$419.6 million annually. The estimated direct annual payroll of these tenants and airport management is \$137.2 million. Visitors using commercial airlines and general aviation also create economic direct impacts. Survey data indicated that approximately 275,678 visitors arrived via Jackson-Medgar Airport in 2012. Commercial airline visitor-related output (spending) supported an additional 1,462 full-time jobs for employees earning \$31 million annually. Output from visitors is estimated at \$134.5 million.

Multiplier The multiplier impacts associated with on-airport tenants and general aviation visitors also create additional impacts throughout the State. Multiplier impacts are induced and indirect impacts calculated using the Mississippi specific IMPLAN multipliers. The accompanying table presents the direct, multiplier, and total impacts for output, payroll, and employment as they relate to on-airport tenants and visitors.

Total For 2012, the total output stemming from all on-airport tenants and all commercial airline and general aviation visitors to Jackson-Medgar Airport was approximately \$873.5 million. Total full-time employment related to airport tenants and visitors, including all multiplier impacts, is estimated at approximately 6,508 persons, with a total annual payroll of approximately \$270.6 million associated with these jobs.

METHODOLOGY



AIRPORT SUMMARY TABLE

ECONOMIC IMPACTS

On-Airport	Visitor Spending
<ul style="list-style-type: none"> • FAA, Other Government • Airport Management • Aircraft Maintenance • Windows • Retail & Restaurants • Car Rental • Parking • Construction • Fixed Based Operations 	<ul style="list-style-type: none"> • Hotels • Retail & Restaurants • Travel Agents • Convention Centers • Tourist Destinations
2,389 Jobs	1,462 Jobs
\$137,190,700 in Payroll	\$31,007,300 in Payroll
\$419,600,000 in Economic Output	\$134,457,000 in Economic Output

MULTIPLIER ECONOMIC IMPACTS

<ul style="list-style-type: none"> • Suppliers of Materials & Services to Airports • Air Dependent Businesses • Visitor Dependent Businesses • Consumer Product and Service Sales
2,657 Jobs
\$102,356,500 in Payroll
\$319,434,100 in Economic Output

TOTAL ECONOMIC IMPACTS

6,508 Jobs
\$270,554,500 in Payroll
\$873,529,100 in Economic Activity

JMAA-07104

GULFPORT, MISSISSIPPI

GULFPORT-BILOXI INTERNATIONAL

ECONOMIC IMPACT ANALYSIS

Economic Impacts at an airport are measured through employment, payroll, and output (spending). On-airport business and government activities (direct impacts) account for a significant portion of an airport's economic benefits. Additional direct impacts are also linked to visitors who arrive via the State's system of airports. Spending by these visitors supports additional employment and associated annual payroll. These direct impacts create additional multiplier that ripple through the economy. These multiplier impacts (induced/indirect) were measured with Mississippi-specific IMPLAN multipliers. When combined, direct and multiplier benefits equal the total economic impact associated with each airport.

Direct In 2012, there were 29 aviation-related tenants on the airport who supported 741 employees. These tenants' direct employment, payroll, and output impacts were derived from survey data. Direct impacts also include airport sponsor activity and airport related construction. Direct output from all on-airport aviation-related tenants and airport management is estimated at \$118 million annually. The estimated direct annual payroll of these tenants and airport management is \$31.6 million. Visitors using commercial airlines and general aviation also create economic direct impacts. Survey data indicated that approximately 213,743 visitors arrived via Gulfport-Biloxi International Airport in 2012. Visitor-related output (spending) supported an additional 1,690 full-time jobs for employees earning \$35.8 million annually. Output from commercial airline visitors is estimated at \$155.4 million.

Multiplier The multiplier impacts associated with on-airport tenants and general aviation visitors also create additional impacts throughout the State. Multiplier impacts are induced and indirect impacts calculated using the Mississippi specific IMPLAN multipliers. The accompanying table presents the direct, multiplier, and total impacts for output, payroll, and employment as they relate to on-airport tenants and visitors.

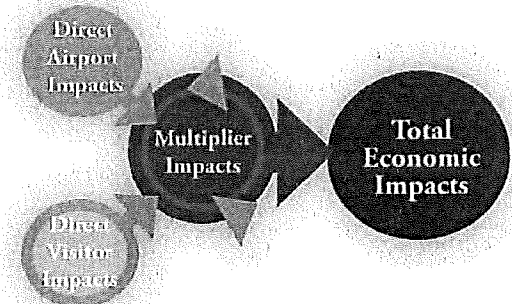
Total For 2012, the total output stemming from all on-airport tenants and all commercial airline and general aviation visitors to Gulfport-Biloxi International Airport was approximately \$426.3 million. Total full-time employment related to airport tenants and visitors, including all multiplier impacts, is estimated at approximately 3,926 persons, with a total annual payroll of approximately \$105.2 million associated with these jobs.

MISSISSIPPI

ECONOMIC IMPACT

OF AIRPORTS STUDY

METHODOLOGY



AIRPORT SUMMARY TABLE

ECONOMIC IMPACTS

On-Airport	Visitor Spending
<ul style="list-style-type: none"> • FAA, Other Government • Airport Management • Aircraft maintenance • Vendors • Retail & Restaurant • Car Rentals • Parking • Construction • Fixed Based Operators 	<ul style="list-style-type: none"> • Hotels • Retail & Restaurants • Travel Agents • Convention Centers • Tourist Destinations
741 Jobs	1,690 Jobs
\$31,615,400 in Payroll	\$35,834,800 in Payroll
\$118,075,800 in Economic Output	\$155,387,000 in Economic Output

MULTIPLIER ECONOMIC IMPACTS

<ul style="list-style-type: none"> • Suppliers of Materials & Services to Airports • Air Dependent Businesses • Visitor Dependent Businesses • Consumer Product and Service Sales
1,495 Jobs
\$37,721,400 in Payroll
\$152,819,000 in Economic Output

TOTAL ECONOMIC IMPACTS

3,926 Jobs
\$105,171,600 in Payroll
\$426,281,800 in Economic Activity